

Message Text

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PAGE 01 LIMA 01935 061445Z
ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 NSC-05 SS-15 TRSE-00
COME-00 CIAE-00 INR-10 NSAE-00 L-03 /056 W
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FM AMEMBASSY LIMA
TO SECSTATE WASHDC PRIORITY 9004

C O N F I D E N T I A L LIMA 1935

E.O. 11652: GDS
TAGS: XMB PE
SUBJ: EXIMBANK AND PERU

REF: STATE 29987; STATE 30088

1. BANCO WIESE AND BANCO INDUSTRIAL ARE PLEASED WITH EXIMBANK DECISION TO CONSIDER NEW LOAN REQUESTS SUBMITTED UNDER THEIR CFF AGREEMENTS. THEY VIEW EARLIER SUSPENSION AS "A SLAP IN THE FACE" WHICH COULDN'T HAVE COME AT A WORSE TIME. THEY STATED THAT EXIMBANK'S EARLIER POSTURE HAD CONTRASTED SHARPLY WITH THAT OF THE COMMERCIAL BANKS IN THE UNITED STATES THAT HAVE CONTINUED TO SUPPORT PERU DESPITE THE DETERIORATING ECONOMIC AND FINANCIAL SITUATION. GUILLERMO WIESE NOTED THAT EXIMBANK'S EARLIER ACTION COULD HAVE EASILY CAUSED A CHAIN REACTION WITH COMMERCIAL BANKS FOLLOWING EXIMBANK'S LEAD, ADDING THAT PERUVIAN BANKS ARE PREPARED TO MEET ALL THEIR COMMITMENTS, BUT MUST HAVE THE HELP AND UNDERSTANDING OF THEIR "FRIENDS IN THE INTERNATIONAL BANKING COMMUNITY."

2. OTHER BANKS, AS MIGHT BE EXPECTED, EXPRESSED DISSATISFACTION WITH EXIMBANK DECISION TO LIFT SUSPENSION ON EXISTING LINES TO BANCO WIESE AND BANCO INDUSTRIAL WHILE CONTINUING TO HOLD IN ABEYANCE THEIR OWN CFF LINE EXTENSION REQUESTS. THEY STATE THAT THIS
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CONSTITUTES "BLATANT DISCRIMINATION" AND THAT IN BANKING CIRCLES FAILURE TO RENEW A LINE IS EQUIVALENT TO CANCELLATION, REFLECTING ADVERSELY ON THE BANKING INSTITUTION INVOLVED. BANCO DE CREDITO WAS PARTICULARLY ANNOYED, STATING INTER ALIA THAT IF IN EXIMBANK'S VIEW THE SITUATION IN PERU IS CRITICAL, IT SHOULD SUSPEND ALL LINES, BUT NOT DISCRIMINATE. WE, OF COURSE,

EXPLAINED THAT THERE IS A REAL DIFFERENCE BETWEEN
KEEPING EXISTING LINES OPEN AND RENEWING OR OPENING
NEW LINES.

4. ACTION: BANCO WIESE AND BANCO INDUSTRIAL
EXPRESSED APPRECIATION TO EMBASSY FOR CONVEYING
WELCOME NEWS RE THEIR OWN CFF LINES, BUT HAVE ASKED
THAT FOR THEIR ACCOUNTING RECORDS EXIMBANK CONFIRM
BY TELEX ITS DECISION OF JANUARY 26 TO ACCEPT NEW CFF
LOAN REQUESTS.
SHLAUDEMAM

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NNN

Message Attributes

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